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This paper contains the substance of an argument lately presented to the Congressional Committee on Labor, of which the Hon. A. S. Hewitt is Chairman.

LABOR—CAPITAL—COMPETITION.

THE people of the United States have now fairly entered upon the discussion of economic problems of the gravest importance, problems upon the right settlement of which both the immediate material and moral welfare of the community will greatly depend. These questions are: First, the Money question—what is good money and what is bad? Second, the Legal-tender question—what shall be the standard or unit of value by which contracts shall be enforced? Third, the Tariff question—in what manner and for what purposes shall the revenue derived from taxes upon foreign imports be collected? Fourth, the National

Excise System—how shall internal taxes be assessed, and what shall be the subjects of national taxation? Fifth, the Bank question—how shall those persons who desire to gain profit to themselves, by rendering the exchange of products and of services among the people most rapid and least costly, be permitted to organize the work? Finally, and beside all these great national fiscal problems, come all the vexed questions respecting State, city, and town taxation and expenditure, and the yet greater problem of National or State interference or non-interference in the pursuits of the citizens, either for shortening the hours of work, promoting education, or attempting to compass the material and moral welfare of special classes by means of legislation.

What is called Civil Service Reform, or the question whether corruption or purity shall rule in civil service, waits largely on the determination of these questions before it can be fully accomplished, because it is a well-established fact that an attempt to

impose a tax beyond certain limits will promote dishonesty in the revenue service somewhere, under whatever party name appointments may have been made.

To these we might add the Railway question ; or, how shall the owners of large or small portions of capital be permitted to combine, for the joint service of themselves and of the community, in the work now developed into such gigantic proportions, of transporting passengers and goods over the continent ?

The greatest economic problem of the century has been settled : slavery, or the forced labor of the many for the benefit of the few, no longer bars the way and prevents the consideration of the more subtle problems relating to the production and distribution of wealth. It was a question that involved to so much greater extent the moral rather than the material welfare of the nation, that its false economy and its blasting effects on material prosperity have never yet attracted the attention they

deserve, and not for many years, perhaps, will the magnitude of the industrial revolution now in progress throughout the late slave-stricken States be fully comprehended. When the day shall arrive for writing the economic and industrial history of the nation during the last twenty years, the high reputation of many men called statesmen, even in the Free States, who sustained or condoned the sin of slavery, will be utterly destroyed, and the true founders, not only of moral but of material prosperity in this land, will prove to have been those who had little conception of the real scope of their work.

Who among the members of the New England Emigrant Aid Company, when they fitted out John Brown and his companions with Sharp's rifles to fight against slavery in Kansas, in the year 1856, could have foreseen that they were planting the seed in that State for a crop of 32,000,000 bushels of wheat and 89,000,000 bushels of corn in the year 1878; or that John Brown

led the way since followed by 700,000 people now dwelling in that State?

When President Lincoln, patiently waiting until the time was ripe, perceived that the hour had come for the emancipation of the slave, not even he could foresee that the words then written contained the promise not only of liberty to the oppressed of the land, but of vast progress in the material welfare of nations.

Who could then conceive that those words of righteous power opened the way to the occupation of great States by self-respecting and respected men, which had been closed to all true progress by the curse of slavery? Who could then foresee that a way must soon be opened for the migration to this country of the multitude in other lands, now overburdened by the blood-tax of standing armies, or who are kept poor and ignorant by vested wrongs not yet overcome? May we not now say to the great industrial army, "If you can find no other place in this broad land that

you prefer, you may find in the 60,000 square miles by which the lately slave-stricken State of Texas exceeds the area of the German Empire, a square of land almost unoccupied, possessing a good climate, and soil on which there can be produced the whole cotton crop of the United States now grown, or 5,000,000 bales; the whole wheat crop now grown, or 350,000,000 bushels; 1,000,000 or 2,000,000 head of cattle; and yet room, without going beyond its limits, to subsist all the people who do all the work, and that it needs only the little capital required to reach this region, and the intelligence to grasp its opportunity, to compass these or other equivalent results; yet this door has only just been opened by the economic progress from slave to free labor?"

The population of Texas in 1870 was 800,000; January 1st, 1878, it was said to be over 2,000,000. The immigrants are carefully recorded at Galveston, and at the railways where they enter the State.

In naming these problems, and indicating one of the many opportunities that present themselves when one attempts to forecast the future, the grand scope of the questions now entered upon is portrayed; then let it be considered that never before in the history of nations have such problems been brought before a people endowed with universal manhood suffrage, and the opportunity for the student and the statesman to do good work becomes obvious. The accounts and statistics of the nation then cease to be dry columns of figures; they become replete with life, and arouse the imagination. In considering them one can fully comprehend the reason why some of the greatest names in English history are found in the short list of those whose genius has been equal to the right treatment of these fiscal problems.

If one doubts the future of this land, and fears that under a democracy these problems cannot be rightly solved, he has but to consider that the most difficult of all the

economic problems has already been rightly solved, and that since the invention of gunpowder nothing has been done in the world leading so directly to an equitable distribution of the products of labor as the arming of the freedmen with the right of suffrage. When gunpowder was invented the bullet destroyed the power of brute strength, and the distribution of wealth by force of sword and armor no longer worked injustice; with more or less of violent opposition, the right of the masses to enjoy an ever-increasing share of the fruits of their own labors was admitted. Distribution according to status finally changed to distribution according to contract, and the latter principle became the foundation of the civilization of modern times. In the same way, whatever may have been the first abuses of the suffrage in the States that have been freed from oppression, the protection of the ballot has yet secured such approximately just distribution that the incentive to labor has not been wanting, and greater crops of cot-

ton and corn have marked each year's production; while the discovery of a new crop, almost unknown before, in the value of the cotton-seed, previously wasted, makes it safe to assert that never before in the history of the Nation have the States of the South been so sure of prosperity, or been so fully endowed with widely distributed wealth. While this great industrial revolution has taken place in the South, in the North, almost without financial leadership during these later years* of doubt and trial—so few have been the men who have not wavered with the changing phases of a supposed party expediency—the instinct of the people has remained true, and it has been reserved for a democratic republic to be the first nation in the world that ever, having forced an irredeemable government

* The veto of the inflation bill by President Grant marks the turning-point of financial danger; and when the history of this period is written it will stand as the great victory of peace, less brilliant, but as important as the victory of war.

note into circulation as money, under the operation of a statute making it a legal tender, then redeemed that note in true money without partial repudiation of the promise.

The problems thus far named as yet to be solved are but statements of some of the modes by which the production and distribution of wealth are more or less affected by legislation. Underlying these fiscal problems is another, now called the labor question, which finds its expression in what is called a conflict between labor and capital, and which touches the deeper principle in respect to the production and distribution of wealth out of which all statutes respecting property, its distribution and its assumed rights, have been evolved. These statutes in respect to property are and can be no more than the expression of what the solid sense of a nation deems to be right, and in the nature of things. If they are founded in right and justice, they stand, and under their beneficent action the nation makes progress both

in moral and material welfare ; if they are wrong and yet upheld, they break the nation, in order that out of anarchy and apparent ruin opportunity may come for a new nation, more justly founded, to arise.

We may rest assured that if there is a real conflict between labor and capital, and if competition is in truth a malignant and not a beneficent principle of action, no attempt will much avail to stave off the issue, or to avoid the destruction which must ensue when a malignant principle is formulated in the statutes of a nation.

What is called the labor question is, therefore, not a mere fiscal question, to be determined by statute, but it is a problem in the philosophy of life, deeply founded in the nature of man himself, and as such a question it must be solved so surely that the conclusions reached shall become a part of the common-sense of mankind.

The object of this paper is to expose the absurdity of the alleged conflict between labor and capital, and to demonstrate the

beneficent function of competition: the proofs being derived from the book-accounts of the people of Massachusetts, as they are found in the most admirable census taken in 1875, under the supervision of Carroll D. Wright; in the carefully prepared series of reports of Daniel A. Gleason, the Commissioner of Taxes, and in other official documents which constitute the account current of the people in their relations with each other; and also in the facts that can be ascertained by any one who seeks to base a social theory on the only solid ground of experience.

In the consideration of these questions the word capital will be used in its strict economic sense, as the word indicating substance saved for future productive purposes, that has been worked into form for use by human effort.

For convenience, the terms fixed and quick capital will be used; but it will appear that the term *fixed*, as applied to any substance, be it the mill, workshop, tool, or

implement, is a misnomer. There is nothing fixed except our constant gain in the power of directing the forces of nature to the subsistence of man; and the destructive nature of invention, in its effect on capital, or substance previously accumulated at great cost of labor, is one of the elements of progress most frequently overlooked by those who find the greatest fault with the existing social order.

There can be no form of capital, except coined money, that can be very old and at the same time very useful, and *vice versa*, no form of substance that is very useful can be very old, with the same exception. It therefore follows that it is not the sum of capital expressed in money that best marks the true wealth or welfare of a nation or state, but rather the direction in which the capital is used, and the manner in which it assists labor in the work of production and distribution. It is the quick distribution and abundant consumption of the annual product of capital and labor combined

that constitutes the material welfare of the people.

Capital cannot be considered simply as a *wage fund*; it is a *wage force*, and the amount of wages that can be distributed depends as much on the skill with which the capital is directed as it does on the amount used—perhaps more. A certain minimum of capital in the form of food is, of course, required to be saved in order that any work may be done, but whether the minimum will serve its full purpose or not depends on the skill of the cook. So it is with any form of capital; the sum of wages that can be paid from its use depends on the skill with which it is controlled and directed, in whatever form it may be.

In respect to production and distribution it would appear that this nation has passed through three distinct periods, one merging into another by imperceptible degrees, and that we are now entering upon a fourth.

The first period, more than a century ago, was the time when general scarcity

was possible; when every effort was needed to compass the production of food, fuel, clothing, and the means of shelter and subsistence, so as to keep the wolf from the very door; when to be idle was a crime, and when the Sabbath-day, sacred as it was, could scarcely be spared from the daily struggle for the barest means of living. In this period there was no great commerce, but each community worked around a limited industrial centre.

The next period came when the population had spread over broad areas of richer land; when there could be an excess of food in one place and danger of scarcity in another. This was the time when every effort seemed to be needed to establish the mechanism of distribution; when the construction, first of good highways, then of canals, and last of railways, became the matter of utmost moment. It finally culminated during the first year of the late civil war, when the through connections of the railway system of the United States

were perfected, and the railway remedy for scarcity has since been pushed much beyond our present need.

In these two periods the mechanism of production and distribution have been so perfected that no one can imagine a harmful scarcity of long continuance in respect to any of the materials that constitute food, fuel, clothing, or means of shelter and subsistence in any portion of this country. The nation has become one great commune, each part co-operating with the other, and, under the beneficent action of competition, a more equal and far wider distribution of comfort and well-being is working itself out.

The third period has been a short one of industrial reconstruction, during which a redistribution of the population has been going on, whereby the abnormal distribution caused by the coarse demands of war, of the railway mania, and of municipal extravagance, coupled with the effects of an inflated paper currency, has been in process

of correction. These causes had so led to a concentration and misplacement of working men and women in special localities, in town and cities, and in occupations that could not be wholly sustained under the normal demands of peace, that even plenty ceased to work welfare, and the abundant production of the field, the factory, and the mine could not get distributed, because great masses of people had become so misplaced that they could find no service that they could there render in requital for a share of this abundance. Hence it has happened that it did not suffice merely to settle and open new lands (it was not more food that was wanted), but that new centres of society, new villages and towns, needed to be established, in order that the exchange of services, out of which comes general welfare and prosperity, might go on in a regular and orderly manner; and as these new *ganglia*, or industrial nerve-centres, so to speak, have become established in the South, the South-west, and in

the far North-west, the signs of dawning prosperity can be foreshadowed, and the congestion of the older centres of population has been removed as the new States have been called into existence.

We now come to the fourth period, in which the strange problem is presented—again marking our case as unique in history and among nations—How can we stimulate the consumption of the excess of production of every substance needed for material welfare? If we limit our consideration to those things that are classed as articles of necessity—cotton, meat, corn and wheat, iron, copper, lead, and staple goods and wares of all kinds—our means of production are beyond the possible consumption of our own people, even if all had enough for a comfortable subsistence. In respect to the home consumption of our commodities, the problem, therefore, is, How can the people so distribute themselves that a better mode of life can be enjoyed than they ever had before, compassed by short-

er hours and less arduous labor, with more general leisure and a wider distribution of common comfort and even luxury?

In respect to foreign consumption, the question in regard to many of our commodities is not the labor cost of production—machinery has made good wages or earnings consistent with very low cost—but rather how can we reach the people of other countries where scarcity is still the rule, and what can we take from them in exchange for our abundance? The great mass of the people of China, counted by hundreds of millions, are still clothed in cotton fabrics spun and woven by hand, and the machine-made fabrics of England and America combined have not yet reached more than six or eight per cent. of their number; yet one operative in Lowell, working one year, can produce the cotton fabric needed for the year's supply of 1500 to 1800 Chinese. The exchange of services, therefore, depends but little on the earnings of the Lowell factory-girl, be they a little more

or less, but mainly on what the Chinese can produce that we want in exchange. The more tea, sugar, and silk we indulge in, although these may be called articles of comfort and luxury, the greater outlet we shall have for the articles of necessity that we now produce in excess of our own wants, and the more shall we stimulate the consumption of the products of our own labor.

Our problem is the strange one—perhaps never encountered by any other nation—not how to save, but how to spend; not how to spare, but how to use, the excess of our abundance of the necessities of life, in order that by the spending we may get for the larger portion of our people more of the comforts and luxuries of life, and for a small and now diminishing proportion of our people an opportunity to work, so that they also may share the ample production of articles of necessity that we ourselves produce.

And herein lies the beneficent function of capital, as illustrated, for instance, in one

of its most concentrated, and, to shallow thinkers, most obnoxious forms, the cotton factory, that it has, through competition, brought to an issue the simple question how to stimulate consumption elsewhere of the excess of our own production, made possible by the perfection of our machinery, in order that, by the service they render to other nations, the small portion of our own people that cannot now get work to do may find the occupation that will entitle them to a better share even of our own products.

Our fourth period in economic history is therefore to be the one in which we can work out our power of benefit to the nations of the world with corresponding benefit to ourselves. This power is given to us by our advantage of position and almost continental control, by our system of common education, by our immunity from the blood-tax of a standing army, by our freedom from the vested wrongs of class legislation and of restricted or bad methods of

land tenure, and by our quick and ready adaptation of means to ends. Even the foreign-born children in our common schools imbibe this last named faculty of power with their daily lessons.

The quick and ready adaptation of machinery is not confined to manufactured fabrics and wares. Even within one or two years the grain-binder attached to the reaper has displaced almost the only manual labor that remained in the production of wheat, from the planting of the seed even to the baking of the loaf of bread. It is now possible to direct every process in the production of bread, so that not a human hand shall have touched the grain from the time it was planted until it is placed on the table of the family that consumes it.*

One other vast advantage we possess

* It is somewhat annoying to be obliged by custom to apply the word *manu*-facture to that which no *manus*, or hand, has touched. We need a new word to express the idea of *mechani*-factures, or *machinery*-factures. *Motor*-factures would fairly serve the purpose.

over most nations is the quick and simple methods for the transfer of land. It will be assumed that these, precluding as they do the possibility of any approach to a monopoly of land by any class, will need no argument, and will be admitted, by common consent, to constitute one of the main foundations of our national welfare. The land question will not, therefore, be considered as one now at issue.

It remains for us to consider: First, How far this advantage of position and opportunity which we now enjoy has been compassed by a mere accumulation of capital or substance, or to what extent it has been brought about by the application of invention and discovery, working under the law of competition, to the common benefit of each and every member of the community, and by the readiness of the people to adopt new inventions and new methods; Second, How far the benefit of the accumulation of substance or of power, whichever it may be, has been equalized—in other words,

how evenly or equitably is the annual product now distributed; Third, Do those, or can those, who control or own the capital that now exists absorb an undue or unequitable share of the annual product, to the detriment or loss of those who perform the primary and secondary work of its production?

For this analysis we may use the data constituting the account current of the people of Massachusetts, assumed to be one of the richest states, if not the richest State, in the world, if wealth be considered in its ratio to the number of persons constituting the State.

Great advantage of position in respect to other states Massachusetts cannot claim, and much of her land would not bring the cost of the stone walls that surround it, or reimburse the labor that has been expended in clearing it from forests. The invention of the railway has, within the last half a century, destroyed much of the value the land of Massachusetts originally possessed,

but has at the same time rendered far less arduous the work needed for the subsistence of her people. The great exemplar of obnoxious wealth, against whom the demagogue and the sentimentalist aim their complaints of wrong done and injustice suffered in the distribution of wealth, was the great railway owner and operator who lately controlled the New York Central Railroad and its connections.

He accumulated a colossal fortune in a single generation, which may possibly be held by his posterity through two or three generations; but when we examine the method of his accumulation, we find that it represented only a small share of the labor that he saved men from doing, and not work that he either compelled or could compel them to do. He was a great automaton, whose law of being was to work with such effect that he reduced the cost of moving a year's subsistence of Western flour and meat a thousand miles to the measure of one day's work of a common

laborer in Massachusetts. Five hundred pounds of meat and flour—a quarter of a ton—constitutes a fair allowance of the product of the Western prairie for a year's subsistence of a workman of Massachusetts; and this quantity he moved a thousand miles for a dollar and a quarter, and sometimes for less. He abolished distance at the cost of his small accretion of wealth; which accretion, compared to the work that he did, would be like comparing the work that a drop of water will do by its falling weight compared to the power it will exert when expanded into steam and directed against the piston of an engine. His fortune was but a trifling share of the labor that the men of Massachusetts and other Eastern States have been saved by the application of that single piece of capital, the railway which he controlled, to the mere mechanical work of distributing the products of the great West.

Again, the modern cotton or woollen factory appeals to the imagination, and

seems to some men like a great mechanical ogre, grinding wealth out of the blood and bones of its operatives. But what is its true function? A hundred years ago, when our ancestors were clothed mainly in home-spun fabrics, the arduous labor of at least one person in every family of five or six must have been absolutely needed to spin and weave by hand the fabrics required for the scanty clothing of the people; now one person in each two hundred or two hundred and fifty only need work in the factory to produce the cotton and woollen fabrics that constitute the garments of the most amply clothed nation of the world. It may be a hard life in the factory; but if it is a hardship, compared to the life which the operatives have left to engage in it, why have they come to it? Why do the masses of the French Canadians move to compete for the work, and leave their little strips of land on the St. Lawrence, to which they seem to have been bound in unprogressive drudgery for two centuries,

and crowd our factory villages, establishing themselves permanently, buying village lots, building better houses and more picturesque ones than the Irish who immediately preceded them? while the Irish themselves have passed through the factories to take up the deserted farms of New England, on which, by their persistent industry, they get a subsistence where a modern Yankee would starve? It may be true that both races overwork their children to some extent, but let it be considered where the children of the Irish cottier and the Canadian peasant would have been, had not the factories of New England been opened to them, before even the limited factory labor of these children is utterly condemned.

It has been suggested to Mr. Wright, the able head of the Labor Bureau, that in his next inquiry he shall work out the history of many families of foreign immigrants who were forced to seek our land by the Irish famine of 1846, and by the revolution in Germany of 1848, and, by tracing the

present position of their children and their status in society, find out what the opportunity of freedom and the instruction of the common school may have given them power to accomplish.

It is sometimes held that the change which has taken place in the factory population of New England during the last forty years has been tending toward degradation rather than advancement, but this view will not stand the test of analysis. Forty years since, the machinery of the cotton factory was far less perfect and automatic than it now is. At that time the constant work of one operative, working one hour, would produce only three yards of coarse sheeting; the factory hours were thirteen per day, and the wages earned were less in amount and far less in purchasing power than they are to-day, yet it was considered a step in advance for the farmers' daughters of New England to take their places at the loom and to do this work.

To-day the average product of one op-

erative, working one hour, less arduously than at that time, is ten yards of the same sheeting, the hours of labor are ten per day, and the wages are far higher than in the previous period. The operative of to-day is perhaps less well educated than the farmer's daughter; but it is because the machine is far more automatic, and can be attended by those for whom there then would have been either no place at all, or else it would have been a place in the lowest of menial drudgery.

The farmers' daughters now follow occupations far more attractive and less laborious than the factory work of forty years since, and by their advancement they have made room, and opened the way for those who have taken their places in that occupation.

This progress, both in the efficiency of capital and the improvement in the condition of the laborers, still continues—the beneficent force of competition never ceases. If we look back only to 1860, and study the

record of one great factory, more than one-half of whose coarse productions now go to clothe the inhabitants of Asia and Africa, we find that the year's work of one operative was 5317 pounds, and the average of a woman's earnings in that factory was \$3 26 per week of eleven hours per day; in 1878, with ten hours per day of less arduous labor in that factory, the average product of each operative is 7923 pounds per year, and the average of woman's earnings is \$4 34 per week; while each gold dollar of the present earnings will buy more of the necessities and comforts of life than each gold dollar of 1860.

What do these facts mean? Do they not prove that invention has destroyed the capital represented by the factory of 1838, and has replaced it with better machinery at less cost? Invention and competition have modified, changed, and enlarged the factory of 1860, and substituted a greater absolute capital at less value for each spindle or loom; competition has reduced the cost of labor in

the yard of coarse sheeting or drill to a cent and a quarter, or even less; has increased the abundance, enlarged the market, and, while decreasing the hours and the drudgery of the labor, it has increased the earnings of the operative, both absolutely and relatively.

In that factory many children still work and aid in the support of their families. A pity, it may be, that we have not yet reached a point in which the work of children can be spared; but will that time come soonest if by so-called charitable legislation they are forbidden to work at all? May it not be that in twenty years more, through the beneficent action of invention and competition combined, the number of hands in that factory having been reduced since 1860 from twenty-six and one-half to less than fifteen per thousand spindles, may again be reduced more than forty per cent., or from fifteen to nine, and that thus the work of children may be spared? while under the same law of increase of earnings,

both in amount and power of purchase, may not the adults be enabled to support the children, even when working less arduously themselves? Let the sincere sentimentalists, who mourn that the world is not yet a perfect place of rest and recreation, ask themselves if they can find or even imagine any practical substitute for these great industrial forces of invention and competition, through whose action it has become possible to prove that there is not a single Nation or State that cannot and does not support a larger population in greater comfort than ever before in the history of the world, if the people of that State have but sufficient intelligence to avail themselves of the opportunities that invention, discovery, and competition have placed within their power to grasp.

If these propositions can be maintained, we cannot present them in too many forms or enforce them in too many ways.

If the rich man cannot justify his wealth—if he cannot believe himself, and prove to

others that in its accumulation he has done a benefit and not a harm—if he is anything more than a mere stock-gambler, whose profits are the measure of some other man's loss, he will become as ignoble as the gambler himself. It is essential that he should comprehend the law under which he works, be able to assert the dignity of his calling as manufacturer or merchant, and claim his true place, and his beneficent function among the masters of the arts of life.

If the poor man is suffering under a sense of wrong and of unjust privation, because the general struggle for life is still arduous, and a mere subsistence hard to get, it is yet more important that he also should know the laws which assure greater and greater comfort to his children and to his children's children, if he but endow them with right principles and avail himself of the opportunity for their education, which is the corner-stone on which this nation is founded.

Let us therefore see if these principles

cannot be reduced to simple propositions, and proved by wider examples than the special cases yet cited.

The production of the means of subsistence is the joint work of labor and capital; neither can be effective without the other. Material welfare consists in an ample consumption; ample production assures abundance, and under the law of competition abundant production assures rapid and more equal consumption. If a supply of the necessities and comforts of life could be assured as the reward of intelligent effort or labor without the need of accumulating capital, it would not pay to be rich; and the accumulation of capital could be safely left to those who merely enjoy the process of getting gain, and to whom the process itself is an end and not a means. There are always enough of this ignoble class who are unintelligently serving the public in a most arduous kind of labor, and until human nature is changed there always will be. The harmony of interests,

which makes even their accumulation entirely consistent with the welfare of the great mass of the community whose work yields them little if anything more than the means of subsistence, lies in the fact that, both in ratio to the increase in the amount of capital and to its effectiveness, production is increased, and the share of the annual product falling to capital is relatively less and less in proportion to that which falls to labor.

May not this principle also be formulated in a statement of certain laws that control the production and distribution of necessary commodities, in the even or substantially equal consumption of which is to be found the condition of prosperity, or, conversely, of adversity. Given a certain average quantity of the means of subsistence, consisting of the materials for food, clothing, and shelter—above which line luxury begins and below which want is felt—and we find that it is the function of capital to increase the quantity of these materials,

and of invention to decrease the amount of labor required for their production. Under the joint work of these forces the mean or average standard of subsistence is constantly rising, and the things that are the luxuries of one generation become the comforts of the next and the necessities of the third.

It is the function of competition to widen distribution and to reduce its cost.

It is the function of intelligence and skill on the part of laborers so to endow their possessors with the power to render greater service to others, as to enable them to become year by year more sure of securing this mean or average supply of the annual product which marks the line of comfort and of substantial welfare.

The common factors in the material welfare of a nation, therefore, consist in the possession of capital on the one side by those who can, in earning or saving it, prove their fitness to control and direct its force ; and in the possession of intelligence on the

other side by those who work with its assistance in the production of the means of subsistence. Given these two common factors, working freely and unrestricted by obnoxious statutes—in short, given liberty, governed only by laws limited to the enforcement of justice—and do we not attain the dream of the speculative communist or socialist? a substantially equal and certainly equitable distribution of the annual product on the line of comfort, that constitutes the mean or average standard of any given period: which line again is constantly rising as the two factors of production, namely, labor and capital, work more and more in harmony with each other.

In the last analysis may it not be asserted, as a scientific statement capable of positive proof, that the possession of capital by the individual, governed by the law of competition in its use, ends in practical equality in the consumption of that part of the annual product which is necessary to a fit and comfortable subsistence? and

that the proportion of the annual product attained or enjoyed beyond such necessary portion which each person must have for a comfortable subsistence, depends as much upon health, integrity, and education; as it does upon the mere possession of capital previously saved?

In other words: *the absence of communism—that is to say, inequality in respect to possession or property—leads, as time goes on, to practical communism in consumption; that is, to a more and more equal distribution of the products or means of subsistence that are necessary to comfort.*

May we not find in this law the evidence that the best conditions of life possible in this world will come from the development of human nature constituted just as it is, and not just as we sometimes foolishly think it might have been? when even the principle of competition, which, to the superficial thinker is a false and selfish principle or motive, yet works the most beneficent results.

It is because these statements are true that commerce has been, if not the greatest, one of the greatest factors in civilization.

It is because this is true that it is sometimes, nay often, not as absurd as it seems to measure a man's worth by the dollars of his property. In the well-ordered life of a great merchant or manufacturer the dollars in which he counts his property may be the tokens of his well-doing, and the true measure of the services that he has rendered to his fellow-men.

All this we may assert without in the least ignoring the higher claim of those who add to the yet more valuable accumulation—the thinkers, the inventors, the scholars, and the men of science, the saved labor of whose brain constitutes the immaterial capital most precious of all our possessions—the body of thought and the body of law with which past ages have endowed present generations with treasures that are common to all and can never

be wasted. But let us remember that while the man who makes two blades of grass grow where one grew before is often held up as our model, the spinner who doubles the product of the spindle, or the merchant who reduces the cost of distribution one-half, is also entitled to commendation.

The members of the learned professions receive their titles of masters of the arts and doctors of law and divinity; they cure the ills that oppress humanity; then what should be the rank of those professions by whose efforts humanity is kept in health, in vigor, and in strength—by whose work the sound body is sustained, in which only can the sound mind exist—the men by whose skill the capital of the community is maintained, and who are its servants as well as masters?

Should not their need be met by as high a technical education as that given in the abstract branches, and have we provided for it as well? In our veneration for learning, and in the repute in which we hold

the learned professions, have we not lost sight of many claims that may be well considered? Ought there not to be a higher training in our schools and colleges for those who are to be merchants—a more liberal provision for those who are to be manufacturers?

We are trying to give diversity to the education of the poor in our common schools, and may have gone too far in that direction. Have the rich provided as fit an education for those who are rich? Are the sons of rich men being as well qualified to know their true position, and to save themselves from wasting their lives, as the sons of the poor are being trained so that they may become rich? Are capitalists to be blind factors in the great progress of States and Nations, or is their true place to be admitted and sought to be attained for its grand opportunity?

Let us now have recourse to the statistics of Massachusetts of 1875 to prove the points in regard to which we have as yet cited

only special examples, or have attempted to state principles.

According to the census of 1875, the population of the Commonwealth of Massachusetts numbered 794,383 males, 857,529 females; total, 1,651,912. According to the valuations made for the purpose of the assessment of State, county, and municipal taxes, the people held property or taxable titles to property in the following amounts, omitting fractions of millions:

Real estate, consisting of land, buildings, and fixtures appurtenant to real property.....	\$1,311,000,000
Personal estate, consisting of movable machinery, tools, and apparatus; stocks, bonds, and other taxable titles assessed by local assessors.....	530,000,000
Deposits in savings-banks taxed by the State.....	238,000,000
Corporation property in factories and the like taxed by the State.....	84,000,000
Bank shares taxed by the State.....	31,000,000
Total.....	<hr/> \$2,194,000,000

about \$1330 per capita.

Although the system of dooming personal property until owners disclose exact val-

ues has been carried to a greater extreme than in any other State, it is not to be assumed that there are not more titles to property held in the State than are included in the above list; but such titles are not capital, and the object of the present analysis is to reach an approximate value of the actual capital or substance within the State limits that has been saved from the product of labor for future use, in the two and a half centuries that have elapsed since the pilgrims landed on Plymouth rock.

There is a moderate amount of capital not subject to taxation, like the tools and implements of mechanics and artisans, and portions of the stock of merchandise or raw material in process of manufacture, or on the way from producer to consumer, and also the actual track of the railways.

We can only approximate to a valuation of the actual capital, but the result will be sufficiently accurate for the purpose of this argument.

Included in the value of real estate is the value of 44,549 farms—valued for land at \$116,000,000; for buildings, at \$66,000,000: total, \$182,000,000. The remainder of the real estate, therefore, consists of factories, works, and warehouses, and the dwelling-places of those who are occupied in the conduct of manufactures, mechanic arts and trade, and to a small extent of those who live on the income of accumulated capital.

In respect to the division of the value of real estate into that portion which belongs to land as land, and that which pertains to the capital or improvement on the land, it is customary for assessors to find a ratio of not far from two parts land to one part capital; but in order to be safe in our estimate, we will assume that one-half the assessed value of real estate represents the actual present value of the work placed upon it by the hand of man—in other words, of capital, \$655,000,000.

The tax on personal property is levied

almost wholly on titles to property, in the form of bonds and mortgages, and in far less degree on actual substance or capital; but we must here, again, make an addition, so as to include the small possessions of the mechanics and laborers that are untaxed, and the untaxed goods and railway tracks. An estimate of one-half the assessment on personal estate would be a large valuation of the actual substance or capital included under this head—\$266,000,000.

The tax on savings-bank deposits represents almost exclusively titles, bonds, mortgages, or stocks that are not capital, and the same is true of the tax on other banks: a large estimate for buildings owned by savings and other banks, aside from land, would be \$8,000,000.

The largest part of the corporation tax represents mills, works, or stock—actual substance, or capital; and, out of \$84,000,000, we may assign not less than \$71,000,000 to the column of capital.

RECAPITULATION.

Proportion of property taxed as real estate, which is assumed to be capital..	\$655,000,000
Proportion of personal property assumed to be capital.....	266,000,000
Bank buildings.....	8,000,000
Proportion of property assessed to corporations, assumed to be capital.....	71,000,000
Total.....	<u>\$1,000,000,000</u>

We thus reach an estimate of \$1,000,000,000 as the sum representing the value in 1875 of all the capital of the State, the result of the labor saved for future use; and even this sum includes the value of the dwellings of the rich that may be considered only as wealth, but not in any sense as productive capital.

This computation probably exceeded the market value of the capital of Massachusetts in 1875 that was taxed by the assessors.

In addition to this capital on which a price can be put, the State has to show, as the saved labor of the past, the roads and bridges that are common property; the stone walls, fences, and cleared lands that

will not sell for anything like the cost of their improvement; the churches and public buildings; and last, the most potent yet priceless treasure of all, the common school-houses and the buildings belonging to the universities, colleges, and technical schools. The saved labor in this last enumeration of roads, schools, etc., etc., of that which now constitutes the *Commonwealth*, may almost equal that which is represented by the actual capital of the State for the use of which a charge can be made yielding income to its owners, but it can be a cause of no jealousy, as it is in truth and fact *common wealth*.

The number of public school-houses in the Commonwealth was 3317—valued, for buildings, \$21,248,736; property, aside from libraries, \$1,050,252. The schools were sustained in the year ending May, 1875, by appropriations from the taxes for current expenses, \$4,668,472, for erecting and repairing buildings, \$1,533,141.

Seldom is it that the foreign observer takes full cognizance of the true function

of the public school. He takes note of the instruction given, and finds much to praise and much to blame; but what he usually fails to observe is that it is the education of the school itself that is the solvent of race and creed, an institution that prepares men and women for whatever place fortune or ability may give them. The stupid son of the rich man cannot look down on the brighter son of the laborer, who leads him in every class; and whatever the conventional position of their future lives, they have received an education in respect to what makes or mars the man himself that can never be lost. Nor can the average boy, beaten at all points by the real ability of his richer neighbor, ever attribute to fortune only the leadership the latter afterward maintains.

It must be remembered that this valuation of property in the State was made in 1875, in a currency depreciated ten to twelve per cent., and if made at this date (December, 1878), would be subject to a reduction

fully equal to ten per cent. Among how many members of the State this capital is distributed it is not possible to say, but even that could be ascertained if the tax lists of the several towns and cities were compiled, and, as will presently be proved by other methods, the small number of wealthy men, and the small proportion of the capital which they absorb, would surprise those who allege that the masses are kept poor by the absorption of wealth in few hands. We will make no discount for reduction to gold value, but offset the ten per cent., or \$100,000,000, for the contingency of omissions, even in our liberal estimate of the present value of all our capital, and then we have a net result of only one thousand millions, or a trifle over six hundred dollars on the average to each inhabitant.

Before we come to the occupations and annual production of the people of Massachusetts, let it be considered that out of 1,651,912 in all, 418,904 were foreign born ;

foreign not only as to the State, but as to the Nation also, of whom 234,996 living citizens actually migrated hither from Ireland; also, that the population was divided among 359,000 families, occupying 267,223 dwelling-houses.

The occupations of those who were listed as being actually employed will be found in the first six divisions of the following table:

1. Government and professional.....	29,730
2. Agriculture, fisheries, and care of animals	81,156
3. Trade and transportation.....	104,935
4. Manufactures and mechanical industries.	316,459
5. Domestic and personal service	424,289
6. Apprentices and laborers	53,385
7. Indefinite	3,297
8. Retired	1,787
9. Non-productive—idiotic, insane, paupers, and convicts	6,961
10. Students of all grades.....	282,784
11. Unemployed as to specific work, mostly children not at school, wards or family relatives dependent on friends or aid- ing more or less in household work ...	347,129
Total.....	1,651,912

It will be observed that, although the capitalists as a class cannot be sorted out

and listed by themselves, the list indicates that there can be no great number of them.

The lesson which is really taught by the condition of Massachusetts is that, in spite of her burden of ignorant and illiterate foreign population, the common school is the real promoter of *communism*—a communism to which no one can take exception. A community of interest, based on intelligence, works a distribution of annual product in such manner that the more the rich may gain in wealth the more the poor may gain in comfort. Let us repeat what we have said, that in all true commerce, whether between Nations, States, or persons, the dollar only measures the services that each renders to the other; and when the traffic is in wholesome goods and is honestly conducted, the dollars of profit that the true merchant or manufacturer carries to his own account are a fair measure of the services he has rendered to his fellow-men.

We now come to the question of the value of the annual production of this busy

Commonwealth, and we may approximately reach the manner of its division. The total value of the products of the mechanical and manufacturing occupations in currency was \$592,300,000; of agriculture, \$43,400,000; of the fisheries, \$7,700,000. Total in currency, \$643,400,000; reduced to gold, \$574,500,000.

In this list there are many duplications, as of cloth and clothing, leather and leather goods, and the like, but there is also much work done the value of which cannot be reached by the census-taker, and which can only be assumed.

The work of domestic servants cannot find its place in a list of valuable products, yet it is as essential to subsistence as the preparation of the product itself for sale to the householder; neither can any price be named for the work of the householders themselves or of their dependents, who form so numerous a body.

Whatever rule be applied, however, we reach this conclusion, that all the capital

on which a value can be placed, or for which a price can be named, does not exceed the sum of \$600, on the average, to each member of this Commonwealth, and that if we value the product of each year at only one-half its stated value, omitting the remainder to allow for duplications, we have even then \$200 per capita as the average annual product. Under the safest estimate, therefore, the whole capital of the State, the saved labor of two and a half centuries, is but equal in present value to three years' production. But if we value all the work done each year, including the household and domestic service, and put upon it the price that work of like kind is valued at and paid for, when exerted in productions that can be listed or put on sale, then we reach the startling conclusion that all the capital in existence in this rich State is but the sum of less than two years' labor; and further, as even the assessors of Massachusetts do not value property above its cost, although in these late days

they have come fully up to it, it follows that if all our valued capital should be destroyed, and the work of the people could then be turned from mere subsistence to the construction of mills, works, dwellings, goods, and wares, to be saved and not spent, they could, in one, two, or at the utmost three years, with the use of modern tools and appliances, borrowed from some neighbors, restore all the capital that now exists for the service of which any charge, either in the form of rent, profit, or interest, can now be made by those who possess the existing capital. The capital which remains after two hundred and fifty years' work could be replaced by the work of two or three years, if no other work needed to be done in that period. The great fire in Boston worked the destruction of warehouses, dwellings, goods, and wares, valued at over eighty million dollars—a sum equal to one-twelfth part of all the consumable capital there was in the whole State—not all, however, owned here; nor did the loss fall

wholly here, but it was distributed by the insurance companies here and elsewhere. It seemed, and still seems, appalling; yet how quietly and by the labor of how few men has the capital been replaced! And, again, note that a simple modern invention applied in the new structures—the elevator, or what some one has happily designated the perpendicular railway—has so enlarged the area as to assure the use of the premises at a far less rate of rent, and, therefore, at a far less tax on the business now possible to be done than could have happened before. The fire only hastened the change that is ceaselessly working in respect to what seem the most fixed of all forms of capital, commercial warehouses.

But now it may be said, if the sum of capital saved is so small in reference to the annual product, its owners must, of course, be able to secure an exorbitant share of that product, and thus deprive labor of a chance for good subsistence. But again, this allegation merely needs to have ap-

plied to it the test of facts, and it is instantly disproved.

In manufactures of every name in Massachusetts the census shows that there was a capital of \$267,000,000 invested, and that the value of the annual product of manufactures, each of which is named, and in respect to which all the details of wages paid and value of stock used are given, was \$532,000,000. The value of the annual product was, therefore, twice the sum of capital invested. It is a perfectly well understood rule that where capital can secure ten per cent. gross income in Massachusetts in any branch of manufacture, that rate of profit will induce its rapid extension; and in the larger undertakings, if six per cent. could now be safely secured over and above taxes and insurance, that branch would increase very rapidly. In these later years neither average has been obtained.

If such a moderate percentage induces, by the law of competition, the extension of works, it therefore follows that if any

capitalist can now find in Massachusetts a branch of manufacture calling for the average investment of one dollar of capital to two dollars of product, in which, by distributing to the laborers, in sums proportioned to their skill and industry, ninety-five to ninety-seven parts of the production, or the equivalent thereof in money, retaining to himself only three to five parts, that enterprise he will at once undertake. It therefore again follows that in the very first division those who do the actual work of production, either of the raw material or of the finished article, must get ninety-five to ninety-seven parts, and the owner of capital only three to five. But even the three to five parts received few men can keep. This sum must again be distributed, at least one part to pay the State or National taxes; and in most instances at least two or three of the remaining three or four parts are distributed among the grocers, the butchers, and other tradesmen who supply the family, or among the domestic servants

who do the household work of the men who possess the capital.

And as it is in production, so also, in these modern days, is it in distribution. Modern fortunes (except those so easily made out of the gambling transactions forced upon the community by the fluctuations of a vicious currency, and usually as suddenly lost or as readily spent) have been the slow accretions of small fractions, seldom exceeding one per cent. in the larger undertakings. Modern commerce turns on a quarter of a cent a yard, a cent a bushel, or a mill a pound, on the great staples of the world. The railroad, the steam-ship, and the telegraph have reduced all wholesale traffic to the measure of a broker's commission, and the function of the modern tradesman is to make "large sales at a small profit," which is merely another form of saying that the consumer of the goods is taxed less and less for the cost of distribution. Again, as in the railway service, the fortune of the great tradesman

consists of a portion of the cost of distribution that he saves to the consumers of the goods in which he deals.

In addition to the general proof already given, that, in respect to the manufactures of Massachusetts, those who do the work now receive ninety-five to ninety-seven per cent. of the product or its equivalent, while indirectly working-people receive nearly all the remaining three or five per cent., special proof may be found in the consideration of the cotton manufacture of the United States, taken as a whole. This branch of industry makes an especially good example, because all the elements of cost may be very simply stated; because the capital needed to be invested in a plain cotton-mill is about equal, at the present time, to the value of the annual product; and lastly, because it has been set up as a mark for special legislative interference by the advocates of what is called labor reform. The writer would by no means take ground against all factory acts. Children

should be protected by the State, and even compulsorily educated if their parents are derelict in the matter; but it behooves all persons who would interfere by statute with the freedom of contract, as to the hours of labor of adult men and women, to consider the present critical position of the cotton manufacture of Great Britain, growing out of similar legislation carried to a much farther point than we have yet attempted. Disaster and want of employment, even for the nine hours per day permitted by statute, have overtaken this branch of industry in exactly the manner that was foreseen and predicted by some of the noblest philanthropists and greatest statesmen, who opposed the enactment of these statutes by which the liberty of contract as to hours of labor has been restricted in Great Britain.

During these later years of depression and of restricted consumption, the capital of the cotton-mills of the United States has not been able to secure to its own use even three parts in a hundred of its product, but

labor has absorbed almost the whole; yet during this very period there has been more than the usual agitation for legislative interference, and the charges of rapacity, coupled with appeals of the most dangerous kind to the passions and prejudices of the working-people, have been made by the demagogues who infest the State.

We will not, however, consider the recent abnormal conditions of depression; but we will assume, for the purpose of our analysis, a prosperous season, when the gross profit of capital in a cotton-mill may be counted at ten per cent., of which the owners might fairly expect to retain six or eight per cent., to be expended subject to their own will.

In the last cotton year the consumption of cotton in the northern mills of the United States was 1,400,000 bales, on about 10,000,000 spindles. There was no material construction of new mills, the effort of every one in the business having been toward economy and saving. But assuming

a normal condition, such as we have above cited, under which the construction of new factories would keep pace with the increase of population, and we find that the following distribution of annual product would of necessity take place. The figures are approximate only, but any one slightly conversant with this branch of industry can certify their substantial accuracy, and that we have assigned to capital too much rather than too little. The cost and profit, up to the point of wholesale distribution, would be as follows: (Assessment value of spindles as they are, \$100,000,000; if built now at the lowest cost, they would stand at least twenty-five per cent. higher.)

Cost and profit of production, 1,400,000 bales cotton, 672,000,000 pounds, at nine cents.....	\$60,480,000
Production 570,000,000 pounds of gray or unbleached cloth, cost of salaries, wages, and earnings, at six cents.....	34,200,000
Fuel, oil, starch, supplies and repair materials, consisting of iron, steel, copper, leather, lumber, etc.....	10,000,000
Carried forward	<u>\$104,680,000</u>

Brought forward.....	\$104,680,000
Average actual cost of insurance under mutual system.....	300,000
Taxes on capital, at the average rate of assessment in Massachusetts.....	1,500,000
Depreciation of mills and machinery, five per cent.....	5,000,000
Cost of freight, store charges, insurance on goods in transit, commissions and losses on the wholesale distribution of \$120,000,000 value, three to five per cent., say four	4,800,000
Profit of one cent and a half per pound on cloth produced, equal to 8.55 per cent. on capital.....	8,550,000
Wholesale value of product under conditions that would lead to the regular and steady extension of the works*	<u>\$124,830,000</u>

Let us now attempt to follow this apparently vast sum, which is yet a sum that probably constitutes less than two per cent. of the annual product of the United States, in its method of distribution.

* Since this computation was made in December, 1878, the value of cotton and of goods has advanced somewhat, but the change does not affect the rule; and whether the total value of the product be \$125,000,000, or ten per cent. more, the distribution will not be much varied in the long run.

In respect to cotton, the plantation is dead, the planter has vanished, and the small farmer has taken his place; no great accretions of wealth are happening either in its production or distribution; the value of the cotton used North is distributed among not less than 300,000 people in the South, mainly those who work the crop, and in small part those who move it.

The labor cost of the cloth is absorbed in small degree by the few masters of the art of spinning and weaving who control and direct the complex forces and machinery by which the work is done, but mainly by 120,000 to 140,000 men, women, and children, who attend the pickers, cards, spindles, and looms.*

* How necessary the work of these masters of the art is, even to the subsistence of the laborers themselves, may be realized, when we consider that the whole art of cotton-spinning, as to the yarn that is used in weaving the cotton fabrics of the United States, lies within the limit of half a grain to the yard of yarn; the yarn woven into the coarse drill for China and the coarse sheeting for Africa varying in weight only half a grain to the yard when compared to the yarn of

The cost of fuel, oil, and supplies passes to the miners and workers, from whose work no great fortunes are now accruing, unless it be in the insignificant item of oil; the cost of the starch required in weaving, and not used for adulteration, passes mainly to the farmers, who annually supply the factories and bleacheries with the starch product of about 25,000,000 bushels of potatoes or their equivalent of corn.

The insurance is mainly loss, and, under the mutual system, in very small degree expense.

The taxes are for the common welfare.

The depreciation fund must ultimately go to the mechanic, the artisan, and the machinist, who replace the machines that are worn out in service or destroyed by invention.

A large share of the cost of distribution must be expended in railway service among railway employés, and among clerks, por-

which the fine lawn is woven that constitutes the cool summer dress of the women of our own land.

ters, and draymen, or be absorbed by actual losses that cannot be avoided. A large share, both of the commissions of the merchants on the distribution and of the assumed profit of the business itself, must again of necessity be distributed among the tradesmen who supply the households, and the domestic servants who serve the families of the merchants, and of the owners of the mills.

Can one find, even under these conditions of assumed substantial prosperity, any increment of wealth or any sum that can be set apart for the increase of capital (omitting the small savings of the working-people themselves), beyond one, two, or at most three per cent. of the actual product that has come forth from the joint working of labor and capital in this branch of industry?

But let us analyze one more of the necessary processes of society that must go on in order to assure a comfortable supply of cotton fabrics for the nation. Setting aside the small portion of cotton fabric now ex-

ported, it would appear that our present population, of nearly or quite 48,000,000 of people, absolutely need the product of 9,600,000 spindles out of the 10,500,000 now supposed to exist in the North and South together. That is to say, whenever a normal condition of affairs is reached, in which cotton spinning and weaving offers a prospect of profit of six to eight, or possibly ten, per cent. on new investments, each million of population will absolutely need the product of 200,000 new spindles, with the corresponding looms and other machines, in order that comfort may be assured, and that existing capital in cotton factories shall *not* be able to charge an exorbitant rate for its use. Our population is increasing not less than 1,250,000 a year, and when the prospective immigration once more sets in it will gain more rapidly. Then 250,000 to 300,000 new spindles will be required each year, and they cannot be supplied for less than \$3,000,000 to \$4,000,000. Therefore, unless there can be set aside, from the

profit of existing machinery in each of the years presently to come, at least three per cent. of the annual product, to be applied to the actual increase of capital in cotton-mills, there will ere long be a scarcity of goods, or else new mills must be built out of the profits of other industry.

These analyses touch elementary truths; they seem almost like a demonstration of truisms that every school-boy ought to be able to work out for himself; but it has become necessary or expedient that they should be made, because our common school system has as yet failed to provide even elementary instruction in the simplest principles that underlie the social order of the State and of the Nation.

The fact must not be lost sight of, that the writer, in selecting the cotton factory as an illustration of the principle attempted to be presented, has taken one of the very few branches of industry in which the capital employed must be nearly or quite equal to the value of the annual prod-

uct, and that in the general manufactures of Massachusetts the capital is equal to only half the value of the product. It follows that, where three parts of the annual product must pass into the fund of capital needed for future use in cotton manufacturing, in order to maintain the necessary supply of cotton fabrics, on the average only one and a half per cent. will be required in general manufactures, and ninety-eight and a half parts of each year's product may be, and in truth are, enjoyed by those who do some part of the actual work, and who mainly depend on their daily work for their daily bread.

It follows that if conflict there is to be in the distribution, it must be among those who now consume about ninety-seven parts of the annual product in different proportions for the cost of living, and not between them and those who save three parts, to provide for the future needs of millions yet unborn. This brings the direct issue on the question of the right distribution of

the means of subsistence which the work of each year must provide for that year, since no State or Nation ever has or ever can have a year's subsistence ahead.

There are and can be, in the nature of things, only three modes of distribution. First, By the free exchange of services, each man or woman measuring the service rendered by the one received; Second, By taxation and State expenditure of the proceeds of taxation; Third, By alms-giving, on the part of those who can control wealth, to those who suffer or appear to suffer want.

The limits of this paper would not suffice for the treatment of these three modes, but, if there has been any force in the previous argument, none will be needed. In conclusion, it is held, in respect to the propositions on which we began: First, That invention, discovery, and competition combined, have compassed in this land a wider and more even distribution of wealth, comfort, and well-being than elsewhere exists; that this has been done, not by the accumu-

lation of capital or things, but by increase of knowledge and power to control and use natural forces. Second, That, even as to a large portion of the capital or labor saved, it has become a part of the common wealth, for the use of which no charge can be made, but for the maintenance of which all property is taxed. Third, That in the nature of things those who work in freedom must enjoy by far the largest portion of the fruits of their labor, in just proportion to their intelligence, skill, industry, and integrity. Finally, that the great mass of capital earned and saved, into whatsoever hands it may fall, and whether the motive of its accumulation may have been pure selfishness or enlightened self-interest, represents not the work that men are still compelled to do, but rather a small part of that which they have been saved from doing. That as invention and competition combined have more and more reduced the amounts of human labor needed to produce the crude products of the soil and the mine, or

the staple and necessary products of the factory and the furnace, the drudgery formerly required to meet the bare necessities of living has been removed, and it has become possible that more and more time could be given to the production of the comforts and luxuries of subsistence which millions now enjoy, to whom they would have been impossible a century or even half a century since.

May it not, then, be rightly urged upon our legislators to work simplicity in the statutes; to establish a single standard of value in coin; to amend the acts of legal tender, to the end that all contracts shall be enforced in the unit of value; to simplify the methods of taxation, and, when imposing taxes, avoid burdening the materials that enter into the processes of industry;*

* May it not be rightly considered that the burden of a tax is to be gauged by its ratio to possible profits in the use of the thing taxed, and not by its ratio to the value of the thing taxed? A small tax on an article which is a component material in a large branch of manufacture, however apparently insignificant in

to refrain from unnecessary interference in the freely chosen pursuits of the people; to provide for justice and equality before the courts; to promote education; and, in short, to avoid attempting to reconstruct society by statute methods, under the assumption that a higher power has not so ordained the laws by which society itself exists, to the end that if men, constituted just as they are, are left free to work, there shall be the utmost material welfare that is to be permitted on this earth?

May not a people thus organized, governing themselves more than they are gov-

itself, may yet bear such a relation to the small margin of profit on which the commerce of the world now turns, as to cause a transfer of a great industry from one country to another for want of this insignificant component material at the lowest cost.

In this view of the case, taxes, however imposed, on the raw materials which serve the work of different nations, inflict mischief only on the nations that impose them; on the other hand, taxes imposed on commodities that are finished and ready for final consumption do not cause a transfer of industry, but are burdens to the people of the State imposing them, in the exact proportion of their amount and cost of collection.

erned, even by officials of their own choice, take their right place among the States of the world, and fulfil their high calling among the Nations?

May we not then invite once more to our shores the oppressed of every land? And shall it not at length be true "that the ships that pass between this land and that are like the shuttle of the loom, weaving the web of concord among the nations?"

The questions presented have been thus far treated mainly in respect to the relations of the citizens of this country to each other. It may be well to give a few moments to the consideration of the position of this nation in respect to others, especially to the mother-country, as to the future predominance in what are called the manufacturing arts.

The term "manufacture" has, in the course of time, become limited in thought to the productions that are made in great factories or works, where power can be concentrated and capital applied with the

greatest effect. Conversely, it has come to be thought that, in the absence of these great accretions of capital and power, a nation might chance to be without manufactures, and be devoted exclusively to agriculture. In olden times there might have been some ground for this mode of thought, but to-day it has little force; and our English friends are in error in supposing that, under any circumstances, they can ever again furnish us with any very large proportion of our supply of the products of the mine, the iron-works, or the factory, so far as the staple or necessary articles of consumption are concerned. In articles of taste and luxury, fashion and fancy, Europe may lead us, and supply us yet a long time.

It is held that the word manufactures is commonly used in too limited a sense, and that the idea of a great nation devoted exclusively to agriculture has no foundation, or even possible existence.

It needs only to be considered that even the production of grain in this country has

ceased to be worked by manual labor, and is now one of the most wonderful examples of abundance worked by the application of complex machinery—a motor-factory, and not a manufacture—to perceive that grain itself is a manufacture, in the usual sense in which the word is used, and, also, that the manufacture of agricultural machinery must become established in close proximity to the farms on which the machinery is to be used. As a necessary consequence, even the Eastern States have been unable to keep possession of this latter branch of industry; and immense works, employing concentrated capital, great power, and counting their skilled workmen by thousands, have grown up in the Western States, commonly assumed to be almost exclusively devoted to the products of agriculture.

Again, in respect to the materials used in the construction, fitting, and furnishing of dwelling-houses, little of the ancient handicraft remains; but each branch of the work establishes itself in some fit centre in

respect to a certain area, and becomes what is called a branch of manufacture: then, according to the taste or necessity of the several sections of country tributary to those industrial centres, will the work be. The stove and furnace manufacturer must vary his work as the coal in use may be anthracite or bituminous, and the art of stove-making in the East and North varies greatly from that required in the West and South.

Hence it has happened that, with each application of a new invention or each new application of a long-known force, special branches of industry establish themselves, under a law of necessity and a rule of diversity of employment, the action of which may be a little hastened or a good deal retarded by different modes of taxation or by methods of special legislation, but whose final working cannot be prevented.

Thus it has happened, since the removal of slavery, that the tanners of Louisville,

Kentucky, have taken a front rank because of the abundance of oak-bark in their vicinity, and the wood-workers of Tennessee send spokes and other parts of the wood-work of wagons and carriages to far New England to be finally finished and used.

Thus it has happened that as the possession of coal and iron gave pre-eminence to Old England, and water-power placed New England in advance in certain branches of industry, requiring a great concentration of capital and a vast amount of power for their operation, yet now that improvement in engines and boilers, and in knowledge in respect to the combustion of fuel, coupled with great progress in the elimination of friction in modern machinery, have rendered the question of power of less relative importance, the migration of branches of industry will turn on other points than fuel and power, and that the processes of manufacture may differentiate themselves in much greater degree. As it has happened that fine cotton-yarn has been spun in Eng-

land, dyed in Germany, woven in France, and brought back to England to be sold, so it may happen that each State or each section of our great country may take to itself different parts of the processes of the same industry in even greater degree than has yet occurred. Again, the utilization of waste substances proceeds with other economic changes: reference has been had to the seed of cotton, which will not bear removal in its crude state over long distances, because of fermentation.

In the dark ages of slavery the cottonseed was mostly wasted, a little being used in a rude way for manure. Our crop of cotton fibre measures 5,000,000 bales—about 1,200,000 tons. The seed from which this lint is taken weighs over 3,000,000 tons. Less than one per cent. of the fibre consists of inorganic material, drawn from the soil; but in the seed there is nearly four per cent., mostly phosphate of lime and phosphate of potash.

Here is a mine producing over 100,000

tons of soluble phosphate of lime and potash, now being partly saved, formerly almost wasted. This mineral element is almost all in the hull, and but little in the kernel of the seed. There are 1,500,000 tons of kernel, formerly wasted, now being partly saved, and separated into oil and oil cake or meal; 375,000 tons of the oil; 1,125,000 tons of cake or meal—the latter unequalled in its fitness for food for sheep or cattle. Again, the hulls can be treated so as to save the chemical part, and then the spent hull can be converted into beautifully white and clean paper-stock. The chairman of the group of judges on cotton and its products at the Paris Exposition (a gentleman of Texas, of great intelligence) also learned that methods had been devised in France for treating the oil of cotton-seed so as to extract therefrom valuable dyestuffs, by processes not yet known in this country. The real value of this product of the cotton-plant remains to be discovered; but it is surely a mine of wealth only just opened

by the economic progress from slavery to freedom !

When industrial centres become established in the cotton States for the scientific working of the cotton-seed, another important step cannot fail to be made in the most important branch of the manufacture of the cotton fibre—the ginning or separation of the fibre from the seed, now accomplished by machines and methods that seem almost barbarous compared to what they might be, and which are wasteful and injurious in the extreme.

What more likely to happen than that the tenant farmers of England, now being forced to give up their leased lands at home, may migrate to the healthy light lands of Georgia, capable of being worked to the utmost fertility by true methods, and now for sale by the hundred thousand acres at half a dollar or a dollar an acre—lands far more ready for use than the sands of Norfolk that are now among the gardens of England—lands possessing a climate in

which sheep thrive without winter shelter—and there, by a rotation of cotton, sheep-folding, and corn-growing, the sheep fed on the cotton-seed meal, such English farmers, by English methods, may make both cotton and wool at less cost of labor than has ever yet been known? May not American cotton-seed become as potential as the English turnip in the reclamation of poor land, or the restoration of land worn badly by slave cultivation?

If such ideas now seem visionary, let it be remembered that in 1861 and 1862 the writer, treating slavery as false economy, predicted cheaper cotton by free labor than had ever been made by slaves, and then alleged that if there were a variety of the cotton-plant that could be grown in the North, producing only seed and no lint, it would become one of our most valuable products.

In the able article on the "Migration of Centres of Industrial Energy," by L. H. Courtney (*Fortnightly Review*, December

1st, 1878), reference is had to the advantage secured by Great Britain in the possession of coal in close proximity with iron, and a hopeful view is taken that this will yet be a great factor. It must be admitted that these have been great forces; but in the progress of invention the element of force or power becomes of less relative importance as machinery is built with more skill, of lighter weight, and is moved with less friction. Also, let it be considered that there is a vast margin for improvement in the application of fuel, the best results yet obtained only bringing into actual work a fraction over ten per cent. of the theoretic power of the coal, while in locomotive engines the force actually used is very much less; hence, as the potential force of each pound of coal is increased in its use, the cost of moving it from one part of our land to another will become of less and less relative importance.

Invention, discovery, and competition combined, have silently and surely work-

ed, and are yet working, to the yet wider spread and influence of the Anglo-Saxon race. When the total cost of the factory-work on cotton cloth of the most substantial kind, including the pay of every one employed on either salary or wages, can be brought within a cent and a quarter a yard, as it is now in this country, and when piece-work, applied to the best of modern machinery, may be, and generally does, enable the operative that gains the largest earnings to make the cheapest cloth, it must, in the nature of things, be that country or State that can most easily supply the material for the mill and the subsistence of the operatives, coupled with education for the children, and comfortable conditions of life for all engaged, that will absorb the greater part of the manufacture of the staple goods that are consumed by the million. And what is true of one branch of manufacture is true of many others.

Therefore, it does not seem to be among the very remote possibilities that the great

industrial forces now at work—forces far deeper and stronger than currency, tariffs, local taxation, or even than war itself—may be but a part of that great vital force that has caused the Teutonic, Anglo-Saxon, and Scandinavian branches of the Aryan race to spread themselves over and almost to dominate the world, and that the present disaster and depression that is affecting England and Germany may be but the precursor and incentive to another great tidal-wave of population toward the land that is ready to receive, to welcome, and to sustain those who come to it.

Having thus attempted to prove the beneficent results of invention and discovery, however destructive as to capital and temporarily harmful in the displacement of labor, and its consequent removal from one country or one State to another they may seem to be, and having further proved that under the law of competition a greater average of material welfare than can be imagined under any other order of society

has been achieved, what is our conclusion in respect to the questions now pending that were named in the beginning of this argument? Is it not that there can be no heroic methods and no revolutionary changes; that it is not by one method of special legislation or another that great results may be obtained; that this people is governed by the same higher laws that control all nations; that it should be the function of legislators, with modest caution, to study the principles on which all true statutes must be based—to avoid unnecessary interference, and to give the utmost freedom to all the complex movements of society; that we are now members one of another in a great commonwealth of States; that in our recent struggle the entire land has been consecrated to liberty; and finally, that sectional passion and local jealousy will only mar, not make, the welfare of those who let them rule their conduct?

These late years of loss and depression, both here and elsewhere, in countries that

have established free trade as well as those in which protection prevails, or among nations whose traffic is based on a gold, silver, or paper standard, may well cause men to pause whose panacea for national welfare has consisted in some special mode of special legislation.

Our manufacturers must continue to exist, and must continue to increase, because a civilized society cannot exist without them; but the fortunes of individuals will be greatly affected, and the welfare of those whose present daily bread depends on their present daily work, will also greatly depend on the wisdom with which our crude and disorderly methods of taxation, either under the excise laws or by means of a tariff, are changed from the methods forced into existence under the stress of war to meet the normal conditions of peace.

The common sense of the people, rather than the statesmanship of our rulers, has brought our money back to the safe standard of gold coin; and whether the harm

that has come to other nations from the fluctuation in the value of silver coin shall yet be permitted to derange all our affairs or not, is still a question within the control of Congress. The mischief yet done by the late legislation upon silver, unfit as that legislation has been, is not beyond recall; but greater mischief will surely come unless it is intelligently altered and framed to meet the necessary conditions either of a single or a double standard, with neither of which is our present system consistent.

Our present war tariff may be amended so that the measure of change shall be sustained by the intelligent supporters of both the theories of protection and of ultimate free trade, if such judgment is used as that which controlled the great financial reforms compassed by Huskisson, Peel, and Gladstone, in Great Britain—changes so wisely planned, that each measure of change was consistent in itself, and with all that had gone before, and therein was in extreme contrast to our hap-hazard mode, which makes every man who has any interest at

stake dread the coming of the time of legislative action; not because change is not called for, but because even a somewhat bad system, that has stability, causes less harm than the constant agitation for changes, conducted only by the rule of chance or "grab," without method, and often under the control of men who have little or no qualification, either by education or experience, to frame these laws, which contain elements of most subtle danger.

If there were no other reason for burying out of sight and out of mind the sectional and dead issues of the past, one great and sufficient reason for so doing would be that parties might grow into existence upon the live issues of the present, a list of which has been given at the beginning of this treatise. In such event the responsibility of all fiscal reforms would be upon a distinct party, whose leaders could be held responsible. Under the present order, or rather the present disorder, of our politics, men may find, on each and both sides of the nominal divisions of party, statesmen

whose fiscal measures they would most heartily sustain, and charlatans or demagogues whose sophistries or frauds they utterly condemn and abhor.

There can be no stability or order in the treatment of these questions until they become in fact, what they are in truth, the paramount questions of the hour, by which parties shall be created with distinct lines of policy presented by each.

The great forces named Labor and Capital are one and the same in essence; they are allies, not enemies; the titles we give them only serve to distinguish the effort of the past that has been saved and not expended from that which is now being exerted; but whether these forces shall be brought into conflict or not, depends in great degree upon the capacity of those who frame the laws under which the production and distribution of wealth are conducted.

The analysis of the Massachusetts census contained in this treatise was made soon

after that census was published; the substance of the treatise was given in an argument before the Congressional Committee on Labor, whose report, now being prepared by Hon. A. S. Hewitt, cannot fail to be of great value. The examination of these subjects by committees of Congress and State Bureaus is sometimes spoken of as unimportant or useless; but those who take this ground fail to see that great conflicts between laborers and capitalists have been caused by bad statutes, or by the enforcement of assumed rights that were legal but unjust. The abuse of legislative powers is the most potent cause of conflict between labor and capital.*

* It will be obvious that the rules laid down in this treatise, in respect to the distribution of the annual product, apply only to States in which general intelligence is the rule and not the exception. Ignorance is now exposing the freed negroes of the South to many evils and wrongs, for which the only sure remedy is the gradual spread of education and intelligence; but to the close observer it now appears that the ignorance and illiteracy of the South may soon cease to be greatest among the blacks.

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
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
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
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
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
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
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